

Mr. SANFORD. Mr. Speaker, I rise before you and the rest of this body to ask for term limits in general, and to ask specifically that this body push for the English-Dornan-Sanford amendment particularly.

If we look at term limits, they are building blocks toward getting a citizen-filled legislature that this country so desperately needs. One of the reasons I think we need them so desperately is because, as I take this \$20 bill out, I ask what is it each of us works for. Each of us works to put bread on the table.

If we view politics as our career, if we view politics as a way to put bread on the table, we often are making decisions that are the opposite of what the American public would like us to.

So I ask again that we push for term limits in a general way and the English-Dornan-Sanford amendment, which is a three-term cap for Members in the House.

#### REPUBLICAN EFFORTS TO HIDE TRUE IMPACT OF CONTRACT TAX POLICIES

(Mr. DURBIN asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. DURBIN. Mr. Speaker, each day at the beginning of the session one of my Republican colleagues gets up with great piety and reads about the Republican contract. I know they are very proud of it, but they do not tell us the whole story.

The Republican Contract on America is a budget buster. Yesterday our Joint Tax Committee came up with an estimate of what it will cost the Treasury for the Republican tax cut package: a little less than \$200 billion in the first 2 years, but in the following 5 years, over \$700 billion more. For what? For tax cuts for the wealthiest of Americans.

The Republican contract does not stand up for American families, it stands up for the monied interests, the fat cats. At a time when we should put the fat cats in America on a diet, the Republican contract puts them on the gravy train.

#### REMEMBERING THE WORDS OF A GREAT PRESIDENT

(Mr. LINDER asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. LINDER. Mr. Speaker, just over 14 years ago, Ronald Reagan was sworn in as President on the West Front of this building.

His remarks that day were brief, but exceptionally stirring and profound. I recall one paragraph that is as timely now as on that inauguration day. The words speak to the motives and goals of the Contract With America and are superior to my own.

He said:

You can see heroes every day going in and out of factory gates. Others, a handful in number, produce enough food to feed all of us and then the world beyond. You meet heroes across a counter—and they are on both sides of that counter. There are entrepreneurs with faith in themselves and faith in an idea who create new jobs, new wealth and opportunity. They are individuals and families whose taxes support the Government and whose voluntary gifts support church, charity, culture, art, and education. Their patriotism is quiet but deep. Their values sustain our national life.

Mr. Speaker, Ronald Reagan will be 84 on Monday, and on that day this House is going to give him a birthday gift, something he has wanted for a long time: the line-item veto.

#### THE SECRET BEHIND THE REPUBLICAN STRATEGY

(Mr. WISE asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. WISE. Mr. speaker, one of those embarrassing genies popped out of the bottle last night when NBC-TV revealed the secret behind the Republican leadership strategies when the playbook was opened to public scrutiny, and the strategy described might be a little scary to Americans looking for true change.

Apparently, according to the Republican leadership strategy, it is all in the wording. You do not like what you are doing, call it something else. Americans believe, according to this playbook, that the GOP is mean and uncaring. That will not do, so how do you handle it? Do not talk honestly about the programs you are going to cut that actually serve people, instead talk about slashing bureaucrats.

If your aim is to cut the capital gains tax for the wealthy, do not say wealthy, talk about helping the middle class.

And as the playbook says, the media is watching what comes first.

The cynicism suggested in the revelation of this confidential memo will leave a sour taste in the mouths of most Americans and it should. It is time for the GOP to stop sugar coating their actions with rhetoric and bumper stickers and honestly explain to the American people what their aims are.

#### INTEREST RATES

(Mr. GENE GREEN of Texas asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. GENE GREEN of Texas. Mr. Speaker, the effects of interest rate increases take time to show up in the economy. It was only 2 months ago that the Fed increased rates three-quarters of 1 percent and only 5 months since it raised rates by a half percent.

The Fed raised interest rates another half percent yesterday. It was the seventh increase since the beginning of 1994. The economy grew well in the

fourth quarter of last year, but we are beginning to see signs of a slowdown.

Mr. Speaker, the Federal Reserve looks at the big picture, the nationwide, the worldwide picture, but ignores the little picture, our districts and our cities. Home builders will build fewer houses, realtors will sell fewer houses, car dealers will sell fewer new and used cars, and our constituents will be able to buy fewer of those cars.

This latest increase adds another economic burden to the people in my district in Houston as well as it does across the country. It means higher borrowing costs for consumers, higher costs for capital for small business and medium-sized businesses, and as the realtors have said, it puts the price of a down payment on a home out of the reach of many Americans.

It's time we started looking at the little picture.

#### PERSONAL RESPONSIBILITY ACT

(Mr. OLVER asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. OLVER. Mr. Speaker, soon we will debate the Personal Responsibility Act in the Republican contract. But let us be honest. It sounds more like the female punishment act. It spells out exact responsibilities and punishments for women on AFDC. But it lets fathers off the hook without even a mention. Many women and their children are on welfare only because the fathers do not support their children.

In my State in the last 6 months, 4,000 mothers escaped welfare because Massachusetts makes fathers support their children. We need to make child support enforcement part of welfare reform. Both mothers and fathers must be responsible for the support of children.

#### INTEREST RATES

(Mr. WARD asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. WARD. Mr. Speaker, as we learned yesterday, the Federal Reserve has raised short-term interest rates for the seventh time in 1 year. I feel that this move was a drastic error in fiscal management.

While this move may aid the wealthiest investors on Wall Street, it will place an undue burden on the average American, forcing many to postpone plans of purchasing a new car or a new home. This sharp decrease in spending, which will inevitably result from the increase, could drive the economy into a recession.

Today's Washington Post, reported: "Higher rates are beginning to affect one of the strongest parts of the economy during 1994, the making and selling of new cars and light trucks." The automotive aspect of our Nation's economy is critical and I do not think